

October 05, 2007

**SENATE FINANCE COMMITTEE UNANIMOUSLY APPROVES  
BUNNING-ROCKEFELLER AMENDMENT TO EXTEND  
CRITICAL CTL TAX CREDIT**

*From the NMA Mining Week*

The Senate Finance Committee on Oct. 4 unanimously approved an amendment offered by Sens. Jim Bunning (R-Ky.) and Jay Rockefeller (D-W.Va.) that extends until 2010 a critical alternative fuels tax credit that will help accelerate the production of clean, domestic coal-to-liquid (CTL) fuels.

Finance Committee members approved adding the CTL tax credit amendment to a larger tax package primarily focused on aiding the reauthorization of federal agricultural support programs. The amendment extends an existing 50 cent per gallon fuel excise tax credit for CTL until 2010 and requires CTL producers to capture and store 50 percent of carbon dioxide emissions. CTL producers could be required to capture and store 75 percent of carbon dioxide emissions should an independent arbitration panel determine that such a level is commercially feasible. Without an extension, the tax credit, created by the Energy Policy Act of 2005, is set to expire in September 2009.

"On behalf of CTLC members, I extend thanks to the committee for supporting this much needed extension that appropriately pairs an important incentive to spur domestic energy production with a responsible environmental standard," said National Mining Association President and CEO Kraig R. Naasz. "The CTLC wishes to especially thank Sens. Bunning and Rockefeller for their leadership on this issue and for their continuing efforts to promote American energy independence using domestic CTL fuels," said Naasz.

"Looking forward, the CTLC will continue working with all Senate CTL supporters to ensure this tax credit extension is signed into law."